

Worksheet CT-1040 AES

Sample Connecticut Annualized Estimated Tax Worksheet

The example is the basis for this sample worksheet.

Complete each column after the end of each payment period shown. Estates and trusts: Do not use the period ending dates shown to the right. Instead, use 2/28, 4/30, 7/31 and 11/30 of the current taxable year.		(a) January 1 to March 31	(b) January 1 to May 31	(c) January 1 to August 31	(d) January 1 to December 31
1. Enter your Connecticut Adjusted Gross Income for each period (<i>See instructions</i>)	1.	20,000	25,000	30,000	70,000
2. Annualized amounts (Estates and trusts, <i>see instructions</i>)	2.	4	2.4	1.5	1
3. Annualized Connecticut adjusted gross income. Multiply Line 1 by Line 2.	3.	80,000	60,000	45,000	70,000
4. Enter the tax due on the amount on Line 3 (<i>See instructions</i>) (Tax was computed using the Tax Calculation Schedule)	4.	3,800	2,800	1,845	3,300
5. Credit for income taxes paid to other jurisdictions - Residents and Part-year Residents only (<i>See instructions</i>)	5.	-0-	-0-	-0-	-0-
6. Subtract Line 5 from Line 4	6.	3,800	2,800	1,845	3,300
7. Connecticut Alternative Minimum Tax (<i>See instructions</i>)	7.	-0-	-0-	-0-	-0-
8. Add Line 6 and Line 7	8.	3,800	2,800	1,845	3,300
9. Adjusted Net Connecticut Minimum Tax Credit (<i>See instructions</i>)	9.	-0-	-0-	-0-	-0-
10. Total annualized income tax. Subtract Line 9 from Line 8	10.	3,800	2,800	1,845	3,300
11. Applicable percentages	11.	0.225	0.45	0.675	0.90
12. Multiply Line 10 by Line 11	12.	855	1,260	1,245	2,970
13. Add the amounts in all preceding columns of Line 19a	13.		700	1,260	1,260
14. Annualized Income Installment. Subtract Line 13 from Line 12 (If zero or less, enter 0.)	14.	855	560	0	1,710
15. Enter 25% of your Required Annual Payment (Calculated from example, Page 3 (\$2,800 x .25))	15.	700	700	700	700
16. Enter amount from Line 18 of the preceding column of this schedule	16.		-0-	140	840
17. Add Line 15 and Line 16	17.	700	700	840	1,540
18. If Line 17 is more than Line 14, subtract Line 14 from Line 17. Otherwise, enter 0.	18.	-0-	140	840	-0-
19a. Enter the smaller of Line 14 or Line 17. (Caution: See instructions)	19a.	700	560	0	1,540
19b. Total required payments for the period. Add Line 13 and Line 19a.	19b.	700	1,260	1,260	2,800
19c. Estimated tax payments made (Line 19d of all previous columns) and Connecticut withholding through the due date for the period (<i>See instructions</i>)	19c.	-0-	700	1,260	1,260
19d. Estimated tax payment required by the next due date. Subtract Line 19c from Line 19b and enter the result (but not less than 0) here and on your payment coupon.	19d.	700	560	0	1,540